

REPORT DIGEST

**STATE OF ILLINOIS
ILLINOIS GRAIN INSURANCE CORPORATION
FINANCIAL AND COMPLIANCE AUDIT
FOR THE YEAR ENDED JUNE 30, 1993**

FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

Our audit report of the Illinois Grain Insurance corporation contains no audit findings. The Corporation is commended for maintaining effective fiscal controls.

AUDITORS' OPINION

In our auditors' opinion, the June 30, 1993 financial statements of the Illinois Grain Insurance Corporation are fairly presented.

WILLIAM G. HOLLAND, Auditor General

WGH:GS:jr

SUMMARY OF AUDIT FINDINGS

<u>Number of</u>	<u>This Audit</u>	<u>Prior Audit</u>
Audit Findings	0	0
Repeated Audit Findings	0	0
Prior Findings Not Repeated	0	3

AUDITORS ASSIGNED TO THE PROJECT

The audit was performed by the Auditor General's staff.

{Expenditures and Activity Measures are summarized on the reverse page.}

GRAIN INSURANCE CORPORATION
FINANCIAL AND COMPLIANCE AUDIT
For The Two Years Ended June 30, 1993

FINANCIAL ACTIVITY	FY 1993	FY 1992
Total Cash Receipts	\$ 377,021	\$ 467,614
Assessments	176,480	81,981
Penalties	2,000	2,000
Recovery of Prior Year's Claims	0	202,420
Interest	198,541	181,213
Total Cash Disbursements	\$2,401,036	\$1,491,527
Cash Balance June 30	\$1,421,295	\$3,445,310
CORPORATION DIRECTOR		
The Director of the Department of Agriculture serves as President of the Grain Insurance Corporation. During FY93, Becky Doyle held these positions.		